



PRESS RELEASE

FOR IMMEDIATE RELEASE:

Landry's, Inc. Launches Tender Offer and Consent Solicitation for Senior Notes due 2015

HOUSTON, March 26, 2012 /PRNewswire/ -- Landry's, Inc. ("Landry's") announced today that it has commenced a cash tender offer for any and all of its \$655,500,000 outstanding aggregate principal amount of 11 5/8% Senior Secured Notes due 2015 (CUSIP Nos. 51508LAK9 and 51509BAA2) (the "Notes"). In connection with the tender offer, Landry's is soliciting consents to effect certain proposed amendments to the indenture governing the Notes that would release all of the collateral that secures the Notes and eliminate substantially all of the restrictive covenants as well as certain events of default. The tender offer and consent solicitation (the "Offer to Purchase") is being made pursuant to an Offer to Purchase and Consent Solicitation Statement dated March 26, 2012, which more fully sets forth the terms and conditions of the Offer to Purchase.

The Offer to Purchase will expire at 12:00 midnight, New York City time, on April 20, 2012, unless terminated or extended (the "Expiration Date"). Tendered Notes may be withdrawn and consents may be revoked at any time prior to the execution of a supplemental indenture by Landry's, the guarantors, the trustee and the collateral agent containing the proposed amendments. We expect that the supplemental indenture will be executed on or promptly following the receipt by the tender agent of valid and unrevoked consents from the holders of at least 66 2/3% of the aggregate principal amount of the Notes outstanding (excluding Notes held by Landry's or any of its affiliates).

As described in the Offer to Purchase, the "Total Consideration" for Notes validly tendered and related consents delivered on or before 5:00 p.m., New York City time, on April 6, 2012 (such date and time, as the same may be extended, the "Consent Date") and accepted for purchase will be \$1,120 per \$1,000 principal amount of such Notes, which includes a consent payment of \$30 per \$1,000 principal amount of such Notes.

Holders who validly tender, and do not withdraw, their Notes and validly deliver their consents on or prior to 5:00 p.m., New York City time, on the Consent Date, and whose Notes are accepted for purchase, will be eligible to receive the Total Consideration. Holders who validly tender, and do not withdraw, their Notes after the Consent Date but on or before the Expiration Date, and whose Notes are accepted for purchase, will be eligible to receive the "Tender Offer Consideration," which is the Total Consideration less the Consent Payment. . In each case, holders whose Notes are accepted for purchase will receive accrued and unpaid interest from the most recent payment date up to an early settlement date or a final settlement date, as applicable. Holders who tender their Notes will be obligated to consent to the proposed amendments.

The tender offer is conditioned upon, among other things, (a) the receipt of tendered Notes from the holders of at least 66 2/3% of the aggregate principal amount of the Notes outstanding (excluding Notes held by Landry's or any of its affiliates), (b) receipt of funds from certain refinancing transactions in an amount sufficient to purchase the tendered Notes as well as repay certain of Landry's and its affiliates' outstanding indebtedness, and (c) certain other general conditions, each are described in more detail in the Offer to Purchase.

Jefferies & Company, Inc. ("Jefferies") is acting as the dealer manager and solicitation agent and Deutsche Bank Trust Company Americas ("Deutsche Bank") is acting as the information agent and tender agent for the Tender Offer and Consent Solicitation. Requests for documents may be directed to Deutsche Bank at (800) 735-7777 (toll-free). Questions regarding the Tender Offer or Consent Solicitation may be directed to Jefferies at (888) 708-5831 (toll-free) or (203) 708-5831 (collect).

This announcement is not an offer to purchase, a solicitation of an offer to sell, or a solicitation of consents with respect to the Notes or any new securities. The tender offer and consent solicitation is made solely by means of the Offer to Purchase and Consent Solicitation Statement dated March 26, 2012. The tender offer and consent solicitation are not being made in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction. None of Landry's, the dealer manager and solicitation agent, the information agent and tender agent, the trustee and collateral agent under the Indenture or their respective affiliates is making any recommendation as to whether or not holders should tender all or any portion of their Notes in the tender offer or deliver their consent to the proposed amendments.

About Landry's, Inc.

Landry's, Inc., indirectly wholly-owned by Tilman J. Fertitta, is a national, diversified restaurant, hospitality and entertainment company principally engaged in the ownership and operation of high end and casual dining restaurants, primarily under the names of Rainforest Cafe, Saltgrass Steak House, Landry's Seafood House, The Chart House, Oceanaire, Bubba Gump, Claim Jumper, McCormick & Schmick's and Morton's, as well as a fine dining signature group of restaurants: Vic & Anthony's, Grotto, Willie G's and others. Landry's is also engaged in the ownership and operation of gaming, hospitality and entertainment businesses, including the Golden Nugget Hotel & Casinos in Las Vegas and Laughlin, Nevada, and Atlantic City, the Kemah Boardwalk, the San Luis Resort Hotel, and the Downtown Aquariums in Denver and Houston.

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